

11th Annual Report 2002 - 2003

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**COROMANDAL BIOTECH INDUSTRIES
(INDIA) LIMITED**

Coromandal Biotech Industries (India) Limited

BOARD OF DIRECTORS

Shri. D. Mallikarjuna Reddy	Managing Director
Shri. N. Venkata Narasa Reddy	Director
Shri. D. Ramanaiah	Director
Shri. M. Konda Reddy	Director
Shri. G. Prasad	Director (APIDC Nominee)

Auditors :

M/s Mogili Sridhar & Co.,
Chartered Accountants
6-3-655/2/3, Somajiguda,
Hyderabad - 500 082.

Banker :

Bank of Baroda
Masab Tank
Hyderabad - 500 034.

Share Transfer Agents :

Aarathi Consultants (P) Ltd.,
1-2-285, Domalguda,
Hyderabad - 500 029.

Regd. Office :

Sy. No. 962,
Kothakodur (V),
T.P. Gudur (M),
Nellore Dist.

Corporate Office :

6-3-713, III Block,
2nd Floor,
Topaz Building, Punjagutta,
Hyderabad - 500 082.

Coromandal Biotech Industries (India) Limited

NOTICE

Notice is hereby given that the 11th Annual General Meeting of the Members of the Company will be held on Monday the 29th September, 2003 at 10:00 A.M. at the Regd off: SY.No.962, Kothakodur(V), T.P.Gudur(M), Nellore Dt, Andhra Pradesh to consider the following Business :-

ORDINARY BUSINESS :

1. To receive, Consider and adopt the Audited Balance Sheet as on 31st March, 2003 and the Profit and Loss Account for the period ended 31st March, 2003 and the Report of the Director's and Auditor's thereon.
2. To appoint Mr. N. Venkatanarsa Reddy as Director who retires by rotation and being eligible, offers himself for reappointment.
3. To consider and if thought fit to pass with or without any modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED that pursuant to Sec.224 and other applicable provisions of the Companies Act, 1956 M/s.Mogili Sridhar & Co., Chartered Accountants, Hyderabad and hereby reappointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration as determined by the Board of Directors of the Company."

By order of the Board
**COROMANDAL BIOTECH
INDUSTRIES (INDIA) LIMITED**

D. MALLIKARJUNA REDDY
(MANAGING DIRECTOR)

Place : Hyderabad
Date : 18.08.2003

NOTES

1. A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS TO BE VALID SHALL BE LODGED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and Share Transfer books of the Company will be closed from 24.09.2003 to 29.09.2003 (Both days inclusive).
3. The Members are requested to intimate any change in their address quoting their Registered Folio to our Corporate Office Address.
4. The Members are requested to bring Annual Report along with them at the time of Annual General Meeting.

Coromandal Biotech Industries (India) Limited

DIRECTORS' REPORT

To
The Members
**COROMANDAL BIOTECH
INDUSTRIES (INDIA) LIMITED**

We hereby present the Eleventh Annual report on the business and operations of your Company for the financial year ended 31st March, 2003.

FINANCIAL HIGHLIGHTS:

	(Rs. in lacs) Current Year ended 31.03.2003	(Rs. in lacs) Previous Year ended 31.03.2002
Income	159.67	193.30
Net Loss	26.48	39.65

OPERATIONS:

During the year under review, because of severe drought in A.P. & Karnataka movement of Fertilizers has drastically come down which affected the volumes in handling and transportation of material. By exercising strict controls, the loss is minimized to Rs. 26.48 Lacs as against Rs. 39.65 Lacs in the previous year.

In spite of the best efforts put in by the Management volumes of handling and transportation of materials for various companies, are not increasing because of various factors.

DIRECTORS:

Mr.N. Venkatnarsa Reddy who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.

AUDITORS:

M/s Mogili Sridhar & Co, Chartered Accountants retire at the conclusion of this Annual General Meeting and are eligible for re-appointment. They have signified their willingness for re-appointment and have confirmed their eligibility under section 224(1B) of the Companies Act, 1956.

DEPOSITS:

The company has not raised any fixed deposits as on 31st March, 2003 so as to attract the provisions of section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) rules, 1975 as amended from time to time.

PARTICULARS OF EMPLOYEES:

In pursuance of Section 217(2A) of the Companies Act, 1956 none of the employees of the Company is drawing a remuneration exceeding Rs.24,00,000/- per annum or Rs 2,00,000/- per month or part thereof.

PERSONNEL:

Your Directors place on record their appreciation of the services rendered by the employees. The relation between the management and the workers has been cordial throughout the year.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUT GO:

Details pursuant to Sec.217 (1) (e) read with companies (Disclosure of particulars in the report of Board of directors) Rules, 1988 is not applicable to the Company.

FOREIGN EXCHANGE IN FLOW/OUT FLOW :

---- Nil ----

Coromandal Biotech Industries (India) Limited

DIRECTORS RESPONSIBILITY STATEMENT :

Directors responsibility statement pursuant to section 217(2AA) of the Companies Act, 1956 is given here under.

1. In the preparation of Annual Accounts for the year, applicable Accounting Standards have been followed along with proper explanations and there were no material departures.
2. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and to the profit of the company for that period.
3. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The directors had prepared the Annual Accounts on a going concern basis.

ACKNOWLEDGEMENTS:

Your Directors wish to express their thanks for the guidance and assistance received from various departments of State and Central Government, and the Bank of Baroda and MPEDA.

For and on behalf of the Board of Directors
**COROMANDAL BIOTECH INDUSTRIES
 (INDIA) LIMITED**

D. MALLIKARJUNA REDDY
 (Managing Director)

M. KONDA REDDY
 (Director)

Place: Hyderabad
 Date :18.08.2003

Listing Details:

The Shares of the Company are listed on Hyderabad and Mumbai Stock Exchanges and listing Fees is paid.

CORPORATE GOVERNANCE:

As required under Clause 49 of the Listing Agreement with Stock Exchanges and as per Section 292A of the Companies Act, 1956 is annexed to this report.